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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

04 4-26-02

OMB APPROVAL

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FORM X-17A-5 (A)
PART III

SEC FILE NUMBER

8-48509

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING

1-1-01
MM/DD/YY

AND ENDING

12-31-01
MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

Trustfirst Inc.

OFFICIAL USE ONLY

FIRM ID. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

505 S. Gay St., Ste. 1230
(No. and Street)Knoxville, TN 37902
(City) (State) (Zip Code)

APR 22 2002

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Don Taylor

600-685-8628

(Area Code — Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

McKerley + Noonan PC

(Name — if individual, state last, first, middle name)

104 Woodmont Blvd., Ste. 410 Nashville, TN 37205
(Address) (City) (State) (Zip Code)

CHECK ONE:

- ☒
- Certified Public Accountant
-
- ☐
- Public Accountant
-
- ☐
- Accountant not resident in United States or any of its possessions.

PROCESSED

MAY 02 2002

FOR OFFICIAL USE ONLY

THOMSON
FINANCIAL

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

OATH OR AFFIRMATION

I, _____, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of _____, as of _____, 19_____, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

Signature

Title

Notary Public

This report** contains (check all applicable boxes):

- ☐ (a) Facing page.
- ☐ (b) Statement of Financial Condition.
- ☐ (c) Statement of Income (Loss).
- ☐ (d) Statement of Changes in Financial Condition.
- ☐ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☐ (g) Computation of Net Capital
- ☐ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation, of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☐ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

***For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).*

TrustFirst Incorporated
505 South Gay Street - Suite 1230
Knoxville, TN 37902
865-524-4656
865-523-9616 fax

TrustFirst

April 11, 2002

Securities and Exchange Commission
Members' Reports Division
450 Fifth Street, NW
Washington, DC 20549



Re: BD 39057

Dear Sir or Madam:

Enclosed please find a corrected page 2 to our audited financial statements that were originally mailed to you on March 28, 2002.

If you have any questions, please call me at (865) 524-4656.

Sincerely,

Terri R. Webb

Terri R. Webb
Operations Manager

TRW/fhl

Enclosure

2 copies enclosed.

TRUSTFIRST, INC.

**Consolidated Statement of Financial Condition
December 31, 2001**

Assets		2001
Current Assets		
Cash and Cash Equivalents		\$ 157,961
Certificate of Deposit		60,773
Commissions Receivable		9,664
Prepaid Insurance		3,256
Deferred Tax Asset		48,212
Total Current Assets		279,866
Property, Plant and Equipment		
Furniture & Equipment		84,896
Accumulated Depreciation		(72,828)
Net Property, Plant & Equipment		12,068
Other Assets		
Other Receivable – Stockholder		3,872
Investments – At Cost		3,300
Intangible – Customer List		213,583
Total Other Assets		220,755
Total Assets		\$ 512,689
Liabilities & Stockholders' Equity		
Current Liabilities		
Accounts Payable and Accrued Wages		\$ 16,156
Accrued Interest Payable		779
Pension Plan Payable		54,900
State Tax Payable		843
Total Current Liabilities		72,678
Long-Term Liabilities		
Notes Payable - Stockholder		10,500
Total Liabilities		83,178
Stockholders' Equity		
Capital Stock (no par value, 200,000 shares authorized, 100,000 shares issued and outstanding)		354,300
Paid in Capital		109,000
Retained Earnings (Deficit)		(33,789)
Total Stockholder's Equity		429,511
Total Liabilities & Stockholders' Equity		\$ 512,689

See Notes to the Financial Statements